

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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<i>In re</i>	:	
	:	
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	:	PROMESA
	:	
as representative of	:	Title III
	:	
THE COMMONWEALTH OF PUERTO RICO, <i>et</i>	:	Case No. 17-BK-3283-LTS
<i>al.</i>	:	
	:	Court Filing Relates Only to PREPA
Debtor.	:	
	:	
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<i>In re</i>	:	
	:	
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	:	PROMESA
	:	Title III
	:	
as representative of	:	
	:	Case No. 17-04780-LTS
PUERTO RICO ELECTRIC POWER AUTHORITY (PREPA),*	:	(Jointly Administered)
	:	
Debtor.	:	
	:	
-----	X	
CORTLAND CAPITAL MARKET SERVICES LLC, as successor administrative agent for lenders under that certain Credit Agreement, dated as of May 4, 2012, among PREPA, Scotiabank, and the lenders party thereto, and SOLA LTD, SOLUS OPPORTUNITIES FUND 5 LP, ULTRA MASTER LTD, and ULTRA NB LLC,	:	PROMESA
	:	Title III
	:	
	:	Adversary Proc. No. 19-00396-LTS

* The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801).

Plaintiffs,
v.
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO,
PUERTO RICO ELECTRIC POWER
AUTHORITY (PREPA), PUERTO RICO FISCAL
AGENCY AND FINANCIAL ADVISORY
AUTHORITY (AAFAF), U.S. BANK
NATIONAL ASSOCIATION, as successor Trustee
under the trust agreement, as amended and
supplemented, ASSURED GUARANTY CORP.,
ASSURED GUARANTY MUNICIPAL CORP.,
NATIONAL PUBLIC FINANCE GUARANTEE
CORPORATION, SYNCORA GUARANTEE
INC. and AD HOC GROUP OF PREPA
BONDHOLDERS,
Defendants.

----- X
SISTEMA DE RETIRO DE LOS EMPLEADOS
DE LA AUTORIDAD DE ENERGIA
ELECTRICA,

Adversary. Proc. No. 19-00405-LTS

Plaintiffs,
v.
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO,
PUERTO RICO ELECTRIC POWER
AUTHORITY, PUERTO RICO FISCAL
AGENCY AND FINANCIAL ADVISORY
AUTHORITY, THE COMMONWEALTH OF
PUERTO RICO, JOHN DOE 1, as the Governor of
Puerto Rico, JOHN DOE 2 as the Executive
Director of AAFAF and U.S. BANK NATIONAL
ASSOCIATION
Defendants.

**JOINT RESPONSE OF FUEL LINE LENDERS AND UNION ENTITIES TO
GOVERNMENT PARTIES' ADJOURNMENT MOTION**

The Fuel Line Lenders¹ and the Union Entities² (collectively, the “Creditor Objectors”) respectfully submit this response to the *Urgent Joint Motion of the Government Parties to Adjourn All Deadlines Applicable to the Joint Motion of Puerto Rico Electric Power Authority and AAFAF Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(a)(1) and 9019 for Order Approving Settlements Embodied in the Restructuring Support Agreement [ECF No. 1235]* (Docket Entry No. 1947 in Case No. 17-4780, the “Adjournment Motion”).³ Given their common position on the Adjournment Motion, the Fuel Line Lenders and the Union Entities submit this response jointly.

1. The Creditor Objectors do not object to the Adjournment Motion, particularly under these very difficult circumstances. However, the Adjournment Motion does not address the two Adversary Proceedings that are related to the 9019 Motion,⁴ in which motions to dismiss are currently scheduled to be heard on June 3.

2. As explained in previous submissions, the 9019 Motion and the Adversary Proceedings are closely linked. *See* Dkt. No. 1905 in Case No. 17-4780. The same reasoning that supports adjournment of deadlines and hearings on the 9019 Motion — including the need to avoid unnecessary incurrence of professional fees and expenses (*see* Adjournment Motion at ¶¶ 9-11) — supports the conclusion that the Adversary Proceedings should be adjourned as well.

¹ The Fuel Line Lenders are Cortland Capital Market Services LLC (“Cortland”), as successor administrative agent under a Credit Agreement, dated May 4, 2012, among PREPA, Scotiabank de Puerto Rico and certain lenders (the “Scotiabank Credit Agreement”), and SOLA LTD, Solus Opportunities Fund 5 LP, Ultra Master LTD, and Ultra NB LLC (collectively, “Solus”), as lenders under the Scotiabank Credit Agreement and under a Trade Finance Facility Agreement, dated July 20, 2012, between PREPA and Citibank, N.A.

² The Union Entities are Sistema de Retiro de Los Empleados de la Autoridad de Energia Electrica (“SREAEE”) and the Unión de Trabajadores de la Industria Eléctrica y Riego (“UTIER”).

³ Capitalized terms have the same meanings as in the Adjournment Motion.

⁴ Adv. Pro. No. 19-396 (the “Fuel Line Adversary Proceeding”), and Adv. Pro. No. 19-405 (the “SREAEE Adversary Proceeding,” together the “Adversary Proceedings”).

3. After the filing of the Adjournment Motion, the Creditor Objectors approached the other relevant parties regarding adjournment of the June 3 hearing in the Adversary Proceedings, and are awaiting a response. The Creditor Objectors will file a subsequent motion as needed addressing adjournment of the June 3 hearing and any related matters.

Dated: March 30, 2020

Respectfully submitted,

/s/ Nayuan Zouairabani

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